

RESOLUTION 16-18

RESOLUTION RECOMMENDING ADJUSTING SALARY FOR KEY EXEMPT STAFF

WHEREAS, on January 1, 2007, amendments to Health & Safety Code section 50909 became effective, directing the Board of Directors of the California Housing Finance Agency (the "Board of Directors") to establish salaries for key exempt managers; and

WHEREAS, on January 18, 2007, the Board adopted Resolution 07-06, establishing salary ranges for certain exempt positions as an aid in setting specific salaries; and

WHEREAS, on March 8, 2007, the Board adopted Resolution 07-10, amending the salary ranges previously adopted in Resolution 07-06, as set forth herein as (Attachment A), and

WHEREAS, no general salary increase or adjustments in those salary ranges has been contemplated by the committee or board since their implementation in 2007; and

WHEREAS, CalHFA exempt staff have not been included in any of the general salary increases (GSI) provided to other State exempt employees since 2007.

WHEREAS, the California Department of Human Resources (CalHR) notified state agencies that beginning in fiscal year 2017-18 employees will be required to equally share in the cost of Other Post-Employment Benefits (OPEB); and

WHEREAS, to offset increased out of pocket expenses attributable to senior executive staff due to increased employee contributions to healthcare and post retirement contributions.

NOW, THEREFORE, BE IT RESOLVED by the members of the Board of Directors Executive Evaluation Committee recommends the Board of Directors adopt the following:

1. Repeal resolution 07-10 setting the salary schedule and caps for key exempt staff set forth in Attachment A hereto and instead adjust and create revised salary ranges for those positions to reflect a three percent general salary increase effective January 1, 2017.
2. Each member of the key exempt staff shall, effective January 1, 2017 receive a three percent GSI increase to their current salary.
3. Effective January 1, 2017 the key exempt staff salary schedule shall be adjusted in concert with future state approved GSI increase(s) granted to other state exempt employees.
4. Authorize the amendment of the CalHFA budget, if required, to facilitate the approved changes.

SECRETARY'S CERTIFICATE

I, Victor James, the undersigned, Secretary of the Board of Directors of the California Housing Finance Agency, hereby certify that the foregoing is a full, true, and correct copy of Resolution No. 16-18 duly adopted at a Executive Evaluation Committee meeting of the Board of Directors of the California Housing Finance Agency duly called and held on the 14th day of December, 2016, of which meeting all said directors had due notice; and that at said meeting said Resolution was adopted by the following vote:

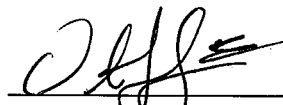
AYES: FALK, GUNNING, WILLIAMS (for Podesta)

NOES: NONE

ABSTENTIONS: NONE

ABSENT: NONE

IN WITNESS WHEREOF, I have executed this certificate hereto this 14th day of December 2016.



Victor J. James

Secretary of the Board of Directors of the
California Housing Finance Agency